

IN THE UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION

IN RE: MY RANCH INC.) Chapter 11
Flagstar Bank, FSB)
v.)
MY RANCH INC.) - Creditor) No. 09B35697
)
)
) - Debtor)
)
)

NOTICE OF MOTION

TO: SEE ATTACHED ADDRESSES

PLEASE TAKE NOTICE THAT ON May 20, 2010 at 10:00 am, or as soon thereafter as counsel may be heard, I shall appear before the Honorable Jack B. Schmetterer, U.S. Bankruptcy Judge, 219 S. Dearborn Street, Chicago, Illinois, room 682, and shall then and there present the attached Motion and at which time you may appear if you so desire.

CERTIFICATION

I, the undersigned Attorney, Certify that I served a copy of this Notice to the Addresses attached by electronic notice through ECF or by depositing the same at the U.S. Mail at 1 North Dearborn, Chicago, Illinois 60602 at 5:00 P.M. on May 13, 2010, with proper postage prepaid.

PIERCE & ASSOCIATES, P.C.

**THIS DOCUMENT IS AN ATTEMPT
TO COLLECT A DEBT AND ANY
INFORMATION OBTAINED WILL BE
USED FOR THAT PURPOSE**

/s/Toni Dillon
ARDC#6289370

1 North Dearborn
Suite 1300
Chicago, Illinois 60602
312-346-9088

PA10-2947

NOTICE OF MOTION ADDRESSES

To Trustee:

William Neary
Office of the U.S. Trustee, Region 11
227 W. Monroe Street, Suite 3350
Chicago, IL 60606

By Electronic Notice through ECF

To Debtor:

MY RANCH INC.
4676 West Peterson Avenue
Chicago, IL 60646

By U.S. Mail

4650 North Sheridan
Chicago, IL 60640

By U.S. Mail

To Attorney:

Forrest L. Ingram PC
79 West Monroe Street, Suite 1210
Chicago, Illinois 60603

By Electronic Notice through ECF

PIERCE & ASSOCIATES, P.C.
Suite 1300
1 North Dearborn
Chicago, Illinois 60602
(312) 346-9088

PA10-2947

SERVICE LIST

ACC Capital
c/o Kennet Donke
7220 W. 194th St. Suite 105
Tinley Park, IL 60487

Chatter One
P.O. Box 18204
Bridgeport, CT 06601-3204

Chase Cardmember Service
P.O. Box 15548
Wilmington, DE 19886

Fifth Third Bank
Business Mastercard
P.O. Box 740789
Cincinnati, OH 45274-0789

George S. May International Co.
303 S. Northwest Hwy.
Park Ridge, IL 60068

Huntington
105 East Forth Street
Suite 200
Cincinnati, OH 45202

Innovative Bank
SOHO Loans
360 14th Street
Oakland, CA 94612

Marlin Leasing
300 Fellowship Road
Mount Laurel, NJ 08054

National City Commercial Capital
Co c/o Borst & Collinjs
180 N. Stetson Ave., Ste 3050
Chicago, IL 60601

Bank of America
Att: Bankruptcy NC4-105-02-99
P.O. Box 26012
Greensboro, NC 27410

Swift Financial
P.O. Box 3023
Milwaukee, WI 53201-3023

Bank of America
P.O. Box 17054
Wilmington, DE 19884

Charter One Bank
1215 Superior Avenue
Cleveland, OH 44114

Erving Leasing
3893 Research Park Drive
Ann Arbor, MI 48108

Fifth Third Bank
5001 Kingsley Dr.
Cincinnati, OH 45208

Harris Bank
Bankruptcy Department
150 West Wilson
Palatine, IL 60067

Illinois Department of Revenue
Bankruptcy Section Lever 7-425
100 W. Randolph St.
Chicago, IL 60606

J.P. Morgan Chase Bank
25 East Washington St.
Suite 1000
Chicago, IL 60602

National City
P.O. Box 3038
Kalamazoo, MI 49003-3038

American Express
c/o Becket and Lee
P.O. Box 3001
Malvern, PA 19355

Chase
P.O. Box 15298
Wilmington, DE 19850

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION

RE: MY RANCH INC.)
Flagstar Bank, FSB)
Creditor,) Case No. 09B35697
vs.) Judge JACK B. SCHMETTERER
MY RANCH INC.,)
Debtor(s),)
)

MOTION TO MODIFY THE AUTOMATIC STAY

NOW COMES Flagstar Bank, FSB, by and through its attorneys, Pierce & Associates, P.C., and requests that the Automatic Stay heretofore entered on the property located at 4676 West Peterson Avenue, Chicago, IL, be Modified, stating as follows:

1. On September 25, 2009, the above captioned Chapter 11 was filed.
2. Flagstar Bank, FSB services the first mortgage lien on the property located at 4676 West Peterson Avenue, Chicago, IL.
3. Pursuant to §362(d)(1) the automatic stay may be modified for cause.
4. Flagstar Bank, FSB respectfully requests that the stay be modified in the above captioned Chapter 11 for cause and in support thereof states the following:
5. On September 25, 2008 the debtor, Cecelia Johnson, entered into a mortgage contract with Mortgage electronic Registration Systems, Inc. as Nominee for JNC Mortgage

Service Inc., which was backed by Flagstar Bank regarding property located at 4676 West Peterson Avenue, Chicago, IL. Ex A.

6. On October 5, 2009 the debtor filed Chapter 11 bankruptcy petition, case number 09B37011.
7. On January 5, 2010 this Honorable Court signed an Order for Joint Administration of Case, effectively merging the debtor's original case with the new lead case 09B35697, entitled My Ranch, Inc. Ex B.
8. Pursuant to ¶7 of the mortgage contract, the debtor is responsible for preservation and protection of the property located at 4676 West Peterson Avenue, Chicago, IL. Specifically, the debtor is not allowed to "destroy, damage or impair the property, allow property to deteriorate or commit waste on the Property."
9. Pursuant to ¶9 of the mortgage contract if the debtor fails to perform the covenants contained therein or if there is a "legal proceeding that might significantly affect Lender's (Flagstar Bank, FSB's) interest in the Property" then Flagstar Bank, FSB may take appropriate action to protect its interest in the property located at 4676 West Peterson Avenue, Chicago, IL, including, but not limited to, repairing the property, appearing in court and eliminating building code violations or dangerous conditions

10. On March 10, 2010 The City of Chicago filed a COMPLAINT FOR EQUITABLE and OTHER RELIEF against debtor and Flagstar Bank, FSB pursuant to its police power. In its complaint The City of Chicago alleges numerous building code violations, hazardous conditions and safety violations and requests, *inter alia*, injunctive relief to demolish the building. Ex C.

11. On May 4, 2010 an Order for Demolition was entered against debtor and Flagstar Bank, FSB giving The City of Chicago authorization to demolish the building located at 4676 West Peterson Avenue, Chicago, IL. The City of Chicago still needs to publish its complaint against unknown owners and non-record claimants, so the case was continued to July 13, 2010 for status.

12. Demolition of the building will have a serious detrimental impact on the value of the property located at 4676 West Peterson Avenue, Chicago, IL and Flagstar Bank, FSB's interests will be irrevocably harmed.

13. At the most recent hearing in the building court case, the debtor appeared and stated that she was a victim of an incompetent general contractor and requested additional time to hire a new general contractor to complete the work. However, since no work has been done on the property located at 4676 West Peterson Avenue, Chicago, IL in nearly 7 months, the judge in that case found it unlikely that the debtor

would perform her obligations and declined to stay the order any longer than the law required.

14. In The City of Chicago's Complaint, Count I, ¶12 C, one of the prayers for relief includes "appointing a receiver to correct the conditions" described in the complaint.

15. Flagstar Bank, FSB respectfully requests this Honorable Court to modify the stay on the property located at 4676 West Peterson Avenue, Chicago, IL so that Flagstar Bank, FSB may appear in court, defend its interests, possibly be named receiver to correct the conditions and prevent demolition of the property or utilize any other means necessary to protect its interests.

16. Flagstar Bank, FSB continues to be injured each day it remains bound by the Automatic Stay.

17. Flagstar Bank, FSB is not adequately protected.

18. The property located at 4676 West Peterson Avenue, Chicago, IL is not necessary for the debtor's reorganization.

19. The debtor has no equity in the property for the benefit of unsecured creditors.

20. The Property located at 4676 West Peterson Avenue, Chicago, IL is not the debtor's primary residence.

21. No cause exists to delay the enforcement and implementation of relief and Bankruptcy Rule 4001(a)(3) should be waived.

WHEREFORE, YOUR MOVANT respectfully prays that the Automatic Stay on the property located at 4676 West Peterson Avenue, Chicago, IL, be modified, or in the alternative that the above captioned Chapter 11 be dismissed and leave be granted to Flagstar Bank, FSB to proceed in defending its interests against The City of Chicago and for such other and further relief as this Honorable Court deems just.

Flagstar Bank, FSB

/s/Toni Dillon
Toni Dillon
ARDC#6289370

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